

## Message Text

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ACTION EB-08

INFO OCT-01 AF-10 EUR-12 ISO-00 SP-02 USIA-06 AID-05  
NSC-05 TRSE-00 SS-15 STR-07 OMB-01 CEA-01 L-03  
CIAE-00 COME-00 FRB-03 INR-10 NSAE-00 XMB-02  
OPIC-03 LAB-04 SIL-01 PA-01 /100 W  
-----014465 170906Z /10

R 151500Z MAR 78  
FM AMEMBASSY BANGUI  
TO SECSTATE WASHDC 9979  
INFO AMEMBASSY PARIS

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E.O.11652: N/A  
TAGS: EFIN, CT  
SUBJ: EXIMBANK RESCHEDULING FOR CAE

REF: 77 BANGUI 2731

1. IN AN ATTEMPT TO KEEP THE GOCAE'S FEET TO THE FIRE ON THE EXIMBANK DEBT, I TOOK THE OCCASION OF MY MARCH 15 MEETING WITH PTT MINISTER BOUBA TO EXPRESS CONCERN AT THE CONTINUED DELAYS IN SIGNING THE RESCHEDULING AGREEMENT AND AT THE GOCAE'S FAILURE TO MAKE PAYMENTS EVEN AGAINST THE OUTSTANDING INTEREST. I SAID THAT WHILE I UNDERSTOOD THE FINANCIAL DIFFICULTIES WHICH THE GOCAE FACED, IT WAS ESSENTIAL TO MAKE REGULAR PAYMENTS IF THE GOCAE DID NOT WISH THE SUBJECT TO BECOME A BILATERAL POLITICAL ISSUE BETWEEN OUR TWO GOVERNMENTS.

2. BOUBA ASSURED ME THAT THE GOVERNMENT, AND PARTICULARLY HIS DEPARTMENT, WAS DOING WHAT IT COULD TO INCREASE REVENUE COLLECTION IN ORDER TO RESUME PAYMENTS BOTH AGAINST THE EXIM CREDIT AND OUTSTANDING DEBTS TO FRANCE. BOUBA CONFESSED FRANKLY THAT ONE OF THE REASONS FOR THE DELAY IN SIGNING THE RESCHEDULING AGREEMENT HAD BEEN FRENCH PRESSURE. THE PTT DEPARTMENT OWED  
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FRANCE OVER 4 BILLION CFA (\$16 MILLION) AND THE FRENCH HAD STRONGLY OBJECTED TO PRIORITY BEING GIVEN TO THE AMERICANS WHEN THEIR OWN DEBTS REMAIN UNPAID. BOUBA SAID THAT THE FRENCH CONCERNS HAD BEEN DIMINISHED BY ASSURANCES THAT THE FRENCH WOULD RECEIVE PAYMENTS SIMULTANEOUSLY WITH THE AMERICANS.

3. BOUBA ALSO SAID HE WAS TRYING TO GET BACK FUNDS WHICH HAD

BEEN BORROWED FROM VARIOUS PTT ACCOUNTS, SUCH AS POSTAL SAVINGS, BY OTHER GOVERNMENT DEPARTMENTS IN 1977 (I.E. FOR CORONATION EXPENSES). HE WAS ALSO SYSTEMATICALLY CUTTING OFF TELEPHONE AND TELEX LINES AS A MEANS OF GETTING SUBSCRIBERS TO PAY OUTSTANDING BILLS. EVEN MINISTERS WERE HAVING THEIR LINES CUT OFF. IN THIS WAY HE HOPED TO GET THE PTT BACK ON A SOUND FINANCIAL BASIS AND BEGIN PAYMENTS AGAINST OUTSTANDING CREDITS.

4. COMMENT: I DID NOT COME AWAY FROM MY MEETING WITH ANY CONFIDENCE THAT BOUBA IS IN FACT ABOUT TO SIGN THE RESCHEDULING AGREEMENT. HE DID SAY HE HAD BEEN STUDYING IT CAREFULLY. I WILL KEEP THE PRESSURE ON, BUT THE PARLOUS FINANCIAL STATE IN WHICH THE COUNTRY FINDS ITSELF MAKE IT UNLIKELY THAT EVEN WITH A LOT OF GOOD WILL, IT WILL BE ABLE TO MAKE MORE THAN TOKEN PAYMENTS FOR THE NEXT SIX MONTHS AT LEAST.  
QUAINTON

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** GOVERNMENT DEBTS, DEBT REPAYMENTS  
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**Copy:** SINGLE  
**Draft Date:** 15 mar 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Original Handling Restrictions:** n/a  
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**Reference:** 77 BANGUI 2731  
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**TAGS:** EFIN, CT, XMB  
**To:** STATE  
**Type:** TE  
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